

State of Maryland
Department of Assessments and Taxation

Verification of Membership in a Cooperative Corporation.

For dwellings occupied through membership in a cooperative corporation ("Cooperative") to be eligible to receive the benefits of a Homestead Property Tax Credit, it is required by COMAR 18.07.03.03 that this form be completed and filed with the Department of Assessments & Taxation ("the Department") within 60 days of the date that a change of membership in the cooperative occurs. Failure or refusal to complete and file this form will result in a dwelling being designated as not a principal residence for purposes of the credit.

This form should be filed with the Department at:

Local Assessment Office: _____

Contact Person: _____

Address: _____

1. Name of Cooperative: _____

2. Premise address of dwelling where membership transfer occurred:

3. Property account number: _____

4. Names of all individuals acquiring membership corresponding to this dwelling:

5. Date membership was acquired: _____

6. Was the consideration given for the membership greater than zero?

Yes _____ No _____, Amount of consideration: _____.

Note: Providing the consideration for the transfer of the cooperative interest is not necessary to receive the homestead credit for the cooperative unit linked to that interest. However, the law (Tax-Property Article, § 8-106) allows the value of that interest, as reflected by the sale price, to be considered when valuing the unit. Therefore, please provide the full consideration for the transfer of the cooperative interest for the above unit with this application.

7. Will the dwelling be the principal residence of at least one of the members?

Yes _____ No _____.

If yes, list the names of the member/s:

8. Name and contact information for the Cooperative's managing agent, designee or records custodian, if required by the Department:

I solemnly affirm under the penalties of perjury and upon personal knowledge that the contents of the foregoing Verification are true.

Cooperative Representative's Printed Name

Cooperative Representative's Signature and Date

Questions regarding this form may be directed to:

SDAT individuals name: _____

Phone number: _____